August 21, 2003 has forecast that in 2003-04, India's economy would grow by 5.5 per cent, but there is some upside potential to this projection. However, following the excellent monsoon, the IMF has since revised its forecast for India's Gross Domestic Product (GDP) growth upward to 6.5 to 7.0 per cent.

(b) The Mid-year Review of the Ministry of Finance (November 2003) forecasts a GDP growth of over 7 per cent based on sound macroeconomic fundamentals, bountiful monsoon, moderate inflation and strong external sector performance. The Central Statistical Organisation, at factor cost, at constant prices in the first quarter (April-June) of the current year has estimated a GDP growth of 5.7 per cent compared with 5.3 per cent during comparable period of last year.

Bestowment of full fledged status on Chairman of Revenue Boards

1462. SHRI RAMACHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

(a) what action has been taken on the recommendation of the Fifth Pay Commission regarding bestowing full-fledged status of Secretary to Government on the Chairman of the two Revenue Boards; and

(b) what are the reasons for non-implementation of these recommendations and by when they are likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHRIPAD YESSO NAIK): (a) and (b) As per available information, the Fifth Pay Commission has not specifically recommended bestowing full-fledged status of Secretary to Government on the Chairman of the two Revenue Boards.

Transfer policy of revenue officials

1463. SHRI S. AGNIRAJ: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring about a uniform and stable policy for transfer of various Revenue Officials across the Country;

(b) if so, the highlights of this new policy; and